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# Interest Calculations

SIMPLIFIED.

FOR

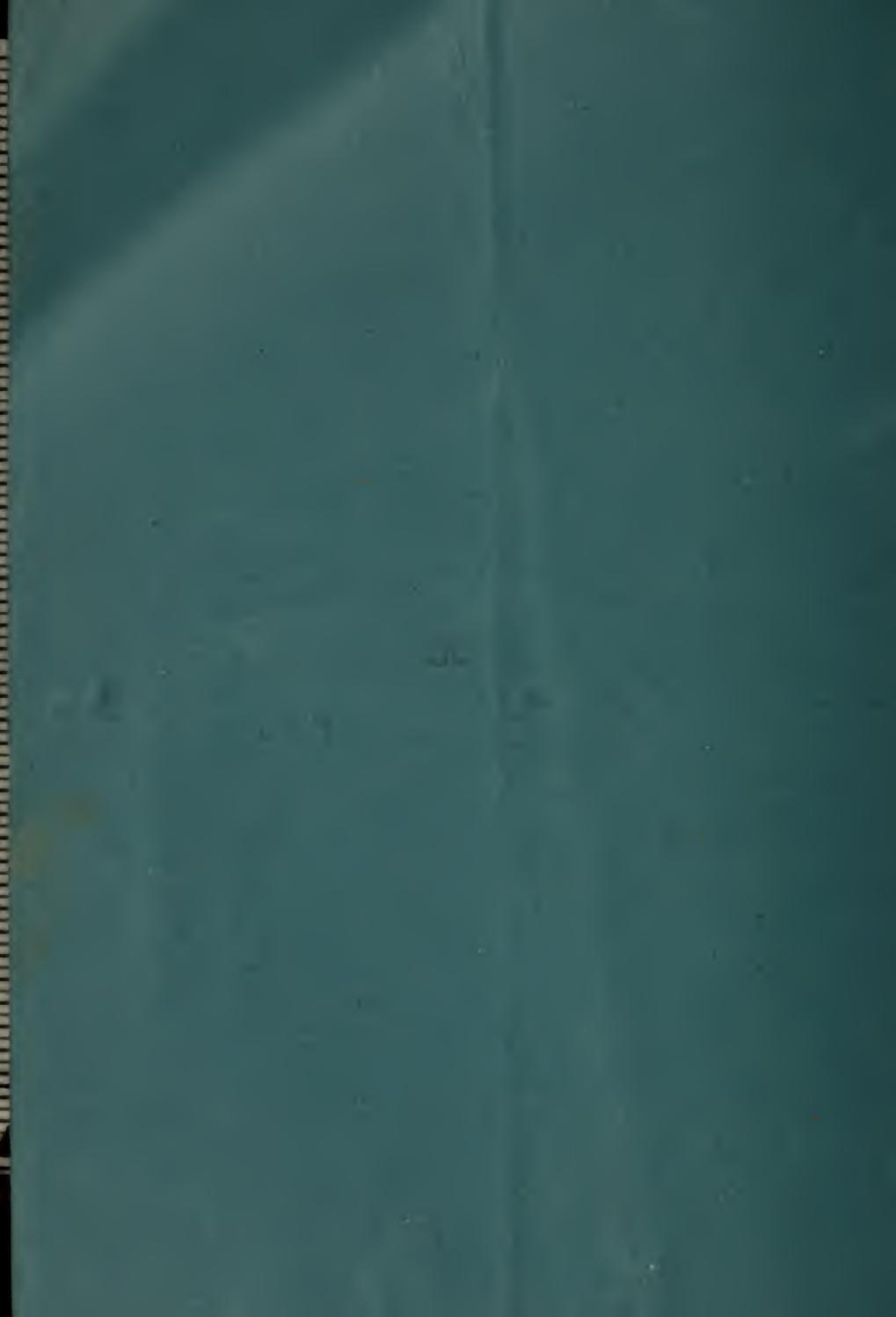
Schools, Bank Clerks & Book-keepers

Interest at 360 Days to the Year.

PRICE 50 CENTS.

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W. A. GREEN.



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Interest at 360 Days to the Year.



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BY  
W. A. GREEN.



In presenting this book, the writer does not claim to have invented any new method of calculating interest, but believes he has succeeded in compiling the best principles now known in such a manner as to be *easily mastered*.

These principles insure accuracy, and a great saving of time, because no figuring is required other than simple multiplication or division, and seldom is a higher factor used than the figure six.

With a comparatively small amount of practice in their use, all interest books may be discarded, and work accomplished with greater rapidity, and *with more safety* than when using the best books and tables heretofore placed before the public.

After twelve years practical test in active work in Wall street, New York, he believes that to all who have extensive calculations to make in interest, this little book will be of inestimable value.



## SIX PER CENT.

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Six per cent. (.06) for 360 days is equivalent to one per cent. (.01) for sixty days, or one tenth of one per cent. (.001) for six days.

Therefore, to find the interest on any sum for sixty days, simply remove the decimal point two places to the left; for six days, remove it three places to the left.

First Example: Interest on \$109,643.25 for sixty days equals \$1,096.43; for six days,—\$109.64.

Second Example: Interest on \$109.64 for sixty days, equals \$1.10; for six days,—\$.11.

From this simple beginning, we get the following tables:

NOTE:—A thoughtful study of these tables, and the simple principle upon which they are compiled, together with practical application, will enable you to discard the tables entirely, and have the whole matter in mind.

# Interest Table No. 1, at Six Per Cent.

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*Remove the decimal point three places to the left.*

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## Days.

1	Take	1-6		
2	"	1-3		
3	"	1-2		
4	Deduct	1-3		
5	"	1-6		
6	Done			
7	add	1-6		
8	"	1-3		
9	"	1-2		
10	Multiply	by two and then deduct	1--6	
11	"	" " " "	1-12	
12	"	" "		
13	"	" " " "	add	1--12
14	"	" " " "	"	1-6
15	"	" " " "	"	1-4
16	"	" " " "	"	1-3
17	"	" three "	" deduct one day	
18	"	" "		
19	"	" " " "	add	" "
20	"	" " " "	"	1-9
21	"	" " " "	"	1-6
22	"	" four "	" deduct	1-12
23	"	" " " "	"	one day
24	"	" "		
25	"	" " " "	add	one day
26	"	" " " "	"	1-12
27	"	" " " "	"	1-8
28	"	" " " "	"	1-6
29	"	" five "	" deduct	one day

## EXAMPLES.

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**NOTE**--All the examples taken under these tables are the *most difficult* under this system.

TABLE NO. 1.

Interest 11 days,	\$195,643.39
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Rule:—Remove the decimal point three

places to the left	195.64339
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Multiply by 2	391.28678
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Deduct 1-12	32.60723
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Answer	\$ 358.68
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Interest 17 days,	\$369.24
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Rule:—Remove the decimal point three

places to the left	.36924
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Multiply by 3	1.10772
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Deduct 1 day (.36924 ÷ 6)	.06154
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Answer	\$ 1.05
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## Interest Table No. 2, at Six Per Cent.

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*Remove the decimal point two places to the left.*

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### Days.

30	take	1-2					
31	"	"	and	then	add	one	day
32	"	"	"	"	"	two	days
33	"	"	"	"	"	1-10	
34	"	"	"	"	"	four	days
35	"	"	"	"	"	1-6	
36	"	"	"	"	"	1-5	
37	deduct	1-3	"	"	deduct	three	days
38	"	"	"	"	"	two	"
39	"	"	"	"	"	one	day
40	"	"					
41	"	"	"	"	add	one	day
42	"	"	"	"	"	two	days
43	"	"	"	"	"	three	"
44	"	"	"	"	"	1-10	
45	"	1-4					
46	"	"	"	"	"	one	day
47	"	"	"	"	"	two	days
48	"	1-5					
49	"	"	"	"	"	one	day
50	"	1-6					
51	"	"	"	"	"	one	day
52	"	"	"	"	"	two	days
53	"	"	"	"	"	three	"
54	"	1-10					
55	"	"	"	"	"	one	day
56	"	"	"	"	"	two	days
57	"	"	"	"	"	three	"
58	"	two	days				
59	"	one	"				
60	done.						

## EXAMPLES.

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TABLE NO. 2.

Interest 34 days, - - - - - \$267,498.69

Rule:—Remove the decimal point two

places to the left - - - 2674.9869

Take 1-2, - - - - - 1337.4935

Add 4 days { 6 days— 267.49869 } - - 178.3324  
 deduct  $\frac{1}{3}$ —89.16623 }

---

Answer - - \$1515.83

Interest 39 days, - - - - - \$28.79

Rule:—Remove the decimal point two

places to the left - - - .2879

Deduct 1-3, - - - - - .0960

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.1919

Deduct 1 day (.02879  $\div$  6) - - - .0048

Answer - - \$0.19

## Interest Table No. 3, at Six Per Cent.

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*For days exactly divisible by six.*

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Days.	Remove the decimal point three places to the left				
6	"	"	"	"	x 2
12	"	"	"	"	x 3
18	"	"	"	"	x 4
24	"	"	"	"	x 5
30	"	two	"	"	÷ 2
36	"	three	"	"	x 6
42	"	"	"	"	x 7
48	"	"	"	"	x 8
54	"	"	"	"	x 9
60	"	two	"	"	
66	"	three	"	"	x 11
72	"	"	"	"	x 12

## EXAMPLES.

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TABLE NO. 3.

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Interest 18 days, - - - - - \$367,428.14

Rule:—Remove the decimal point three  
places to the left - - - - - 367.42814

Multiply by 3 - - - Ans. - \$1102.28

Interest 72 days, - - - - - \$1.27

Rule:—Remove the decimal point three  
places to the left - - - - - .00127

Multiply by 12 - - - Ans. - - \$0.02

**Interest Table No. 4, at Six Per Cent.***For any number of days above 60.*

Remove the decimal point three places to the left, and multiply by the number which 6 is contained in the given number of days, and for the remaining days (if any) figure as in Table No. 1.

**NOTE**—When the amount upon which interest is to be calculated is in even hundreds or thousands of dollars, multiply such amount by the number of days, remove the decimal point three places to the left, and divide by 6.

**EXAMPLES.**

TABLE NO. 4.

Interest 129 days, - - - - - \$119,427.83

Rule:—Remove the decimal point three  
places to the left - - - - - 119.42783  
Multiply by  $129 \div 6$  - - - - -  $\frac{21\frac{1}{2}}{5971391}$   
11942783  
 $\frac{23885566}{}$

Answer - - - - - \$ 2567.70

Interest 257 days, - - - - - \$22.89

Rule:—Remove the decimal point three  
places to the left - - - - - .02289  
Multiply by  $257 \div 6$  - - - - -  $\frac{42}{4578}$   
 $\frac{9157}{96148}$

Add 5 days { 6 days, .02289 } - - - - - .01908  
{ Less 1-6 .00381 } - - - - -

Answer - - - - - \$0.98

(10)

**Interest Table No. 5, at Six Per Cent.***For Even Months.**Remove the decimal point two places to the left.***Months**

1	divide by	2
2	done.	
3		add 1-2
4	multiply by	2
5	" "	2 1-2
6	" "	3
7	" "	3 1-2
8	" "	4
9	" "	4 1-2
10	" "	5
11	" "	5 1-2

**EXAMPLES.**

TABLE NO. 5.

Interest 7 months, - - - - - \$162,475.89

Rule:—Remove the decimal point two  
places to the left - - - - - 1624.7589

Multiply by	-	$\frac{3\frac{1}{2}}{812\ 3794}$
	-	4 874 2767
Answer	-	<u>\$5,686.66</u>

Interest 11 months, - - - - - \$18.27

Rule:—Remove the decimal point two  
places to the left - - - - - .1827.

Multiply by	-	$\frac{5\frac{1}{2}}{913}$
	-	9135
Answer	-	<u>\$1.00</u>

(11)

**Interest Table No. 6-at any Rate except Six.***First find at 6 per cent.***Rate.**

1	Take	1-6
1 1-2	"	1-4
2	"	1-3
2 1-2	"	" and then add 1-4
3	"	1-2
3 1-2	"	" " " 1-6
4	Deduct	1-3
4 1-2	"	1-4
5	"	1-6
5 1-2	"	1-12
6 1-2	Add	1-12
7	"	1-6
7 1-2	"	1-4
8	"	1-3
9	"	1-2
10	"	2-3
11	"	5-6

**EXAMPLES.**

TABLE NO. 6.

What is 2 1-2, if 6 is - - - - - \$4124.69

Rule:—Take 1-3 - - - - - 1374.897

Then add 1-4 - - - - - 343.724

Answer - - \$1718.62

What is 4 1-2, if 6 is - - - - - \$23.27

Rule:—Deduct 1-4 - - - - - 5.8175

Answer - - \$ 17.45

What is 7 1-2, if 6 is - - - - - \$238.64

Rule:—Add 1-4 - - - - - 59.66

Answer - - \$298.30





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